**JUNE 24, 2002** 

SCHAKOWSKY: DEMOCRATS OFFERING SENIORS A QUALITY, AFFORDABLE, AND COMPREHENSIVE PRESCRIPTION DRUG BENEFIT UNDER MEDICARE

FAMILIES USA STUDY FOUND PRICES FOR 50 RX DRUGS MOST COMMONLY USED BY SENIORS ROSE THREE TIMES

FASTER THAN INFLATION

WASHINGTON, D.C. - U.S. Representative Jan Schakowsky (D-IL) today said that seniors are entitled to an affordable and comprehensive prescription drug benefit under Medicare. The House is expected to debate and vote on a Republican prescription drug plan this week that offers neither. The Democrats' proposal would cover all seniors, offer a guaranteed benefit, and lower the price of prescription drugs.

Schakowsky pointed to a <u>Families USA study</u> released today which found that "the prices for the 50 prescription drugs most commonly used by seniors have increased considerably faster than inflation. This finding holds for last year (January 2001 to January 2002), for the past five years, and for the past 10 years. Senior citizens generally live on fixed incomes that are indexed to keep pace with inflation, but last year, the cost of the prescription drugs they purchased most frequently rose 7.8 percent, nearly three times the rate of inflation."

"The Republican prescription drug plan is a sham. Ratter than providing a Medicare benefit, the GOP plan subsidizes drug only insurance plans that don't event exit now and probably never will. Seniors can no longer wait for a real solution while the pharmaceutical companies continue to raise the price of prescription drugs for those who need them most," Schakowsky said.